

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 418 – SB 1312

March 8, 2015

**SUMMARY OF ORIGINAL BILL:** Requires the Department of Finance and Administration (F&A) to include in any revenue estimates provided to the State Funding Board an indication of whether any forecasted growth in franchise and excise tax collections is non-recurring or recurring. Requires the State Funding Board to identify and report in its presentation of state revenue estimates, whether any forecasted growth in franchise and excise tax collections is non-recurring or recurring.

FISCAL IMPACT OF ORIGINAL BILL:

NOT SIGNIFICANT

**SUMMARY OF AMENDMENT (003898):** Deletes all language after the enacting clause. Requires the Department of Revenue (DOR) to provide to the State Funding Board estimates of growth in franchise and excise (F&E) tax revenue and include in the estimates a description of whether the growth is non-recurring or recurring. Requires the State Funding Board to identify and report in its presentation of state revenue estimates whether any growth in F&E tax collections is non-recurring or recurring.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions for the bill as amended:

- Any fiscal impact to the DOR to provide estimates of growth in F&E tax revenue, including a description of whether the growth is recurring or non-recurring, will be not significant.
- No significant change to the presentation of state revenue estimates by the State Funding Board.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink, reading "Jeffery A. Spalding".

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Jeffrey L. Spalding, Executive Director

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